



Fundraising Resources

Introduction to Fundraising

Raising money is always high on everyone's agenda. No matter how much there is, it is never enough, so finding creative ways to generate income is a challenge for all of us. It takes commitment, a worthy cause, plenty of teamwork, planning, and hard work. When you are raising money to fund activities within your sector or unit, you are not begging or asking for a simple handout. You are offering others an opportunity to invest in a worthwhile endeavor. After all, an investment in anything related to mechanical engineering helps make our world a better place for all!

Fundraising is all about relationships. In order for a relationship to happen, you need visibility. People and organizations need to know about you – your sector and your project. You already have the name familiarity of ASME to build on, so you have a strong beginning in building your identity.

Where does the money come from?

- Most of the money given to non-profits comes from individuals (83.2%), so it makes sense to concentrate most of your efforts on asking people.
- Corporations give to nonprofits as well (5.3% of total dollars given to nonprofits) but with their own bottom line always in mind. They expect a return on their investment, and generally focus their funding on special events, projects or campaigns. Many corporations also match gifts and in some cases volunteer hours given by their employees.
- In corporations, there are two sources of money.
 - Some have a foundation, which generally funds projects of an altruistic nature. That can include scholarships, design contests, etc.
 - Some corporations give through their marketing departments. This is known as "cause marketing." Such monies are in the form of sponsorships, and that might be a sporting event, buying a table at a gala event, or paying for T-shirts bearing their logo.
- Finally, if you have a solid project, consider writing a grant proposal. Start by seeking out grant sources within ASME, but don't give up if your project is declined through these sources. Competition is strong, externally as well as internally, but with a well developed proposal, you have a head start on seeking outside funding. Foundations are a great source if your project lies within their field of interest. A total of 11.5% of total giving in the U.S. comes from Foundations. Google foundations in your area or contact The Foundation Center online at www.foundationcenter.org
- Community groups may be another source of support. Consider contacting your local Kiwanis or Rotary groups. If they cannot offer assistance, they may be able to suggest other civic organizations.

Strategies for raising money

Fundraising really comes down to one task: asking for gifts. That is why relationships are so critical to your success. Even when you are doing a special event or selling some sort of product or opportunity, you are really asking for a gift, or as stated above, offering someone the opportunity to invest in your project or cause. But who do you ask? and how?

- Individuals: Have a story ready to tell about why you need the funding and what your result will be, who will benefit, etc.
 - Direct mail, letter campaigns
 - On-line campaigns
 - Telethons
 - Face-to-face
 - Special Events
 - Product sales (think Girl Scout cookies!)
- Corporations: Prepare a proposal outlining what they will get in return (i.e. visibility, new customer leads, etc.) Approach corporations for:
 - Sponsorships
 - Matching gifts for cash donations
 - Matching gifts for hours of volunteer service to your organization
 - Campaign gifts
- Foundations: You will need to know how to write a grant proposal. Many foundations will guide you along the way. Some even have simple forms to be filled out.
 - Local or statewide foundations, such as community foundations
 - Corporate foundations, especially but not limited to those in your immediate area. For example, Florida Electric Power Foundation
 - National foundations such as the Kellogg Foundation or the Ford Foundation
- Civic Organizations: Know your case well. If they are interested you may be asked to present it in front of their group.
 - Kiwanis
 - Rotary
 - Other local groups

For any kind of request, be specific and urgent about your need. Make sure you have a solid and compelling case, and that you can demonstrate how you will measure your success, and point out sustainability – how will your project continue, or how its effects will be long-lasting.

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